

INDIANAPOLIS DEPARTMENT OF WATERWORKS
BOARD OF DIRECTORS

RESOLUTION NO. 10, 2005

APPOINTMENT OF APPRAISERS DARLINGTON ASSETS

WHEREAS, the Department of Waterworks (the "Department") owns certain real property and assets in the Town of Darlington, Indiana (collectively, "Darlington Assets"); and

WHEREAS, Chapter 273 of the "Revised Code of the Consolidated City and County" of Indianapolis and Marion County, Indiana vests in the Board of Directors (the "Board") of the Department certain powers and duties with respect to the operation of the Department; and

WHEREAS, pursuant to the Indiana Code §36-1-11, a disposing agent may transfer, by sale, lease or exchange real property; and

WHEREAS, pursuant to Indiana Code § 36-1-11-2(2) the Board is a disposing agent; and

WHEREAS, pursuant to Indiana Code § 36-1-11-4 a disposing agent may sell real property following joint appraisal by two (2) appraisers of the subject real property; and

WHEREAS, pursuant to Indiana Code § 36-1-11-4, the disposing agent may sell real by bids delivered to the office of the disposing agent (the "Bids Request"); and

WHEREAS, the Darlington Assets are special assets that comprise a self sufficient water system that are isolated and noncontiguous from the core of the Department's water system;

NOW, THEREFORE, BE IT RESOLVED by the Board that, based upon the special condition of the Darlington Assets, the Board hereby authorizes the Director of Contracts and Operations to appoint two appraisers to value the real property portion of the Darlington Assets as required by Indiana Code § 36-1-11-4 (the "Appraisal");

BE IT FURTHER RESOLVED by the Board that it hereby approves the consideration of the disposal of the Darlington Assets including review by the Board of the Appraisal and the proposed terms of the sale of the Darlington Assets including, but not limited to, the Bids Request received from a potential buyer or buyers of the Darlington Assets:

BE IT FURTHER RESOLVED by the Board that it hereby approves all procedural actions to be taken to effectuate the disposal of the Darlington Assets subject to the applicable sections of the Indiana Code, including all required public hearings, and hereby authorizes and directs the Director of Contracts and Operations of the Department

in consultation with the Office of Corporation Counsel and the Controller's Office to: (i) prepare, execute and deliver every other document, notice, certificate, instrument, agreement or affidavit as may be necessary, convenient or proper to effectuate the intent and purposes of the disposal of the Darlington Assets, not including the sale or transfer of the Darlington Assets, as appropriate; (ii) prepare, execute and deliver each and every document, notice, certificate, instrument, agreement or affidavit as may be necessary, convenient or proper to effectuate the intent and purposes of these resolutions, as appropriate; and (iii) to take any and all such additional action as may be necessary, convenient or proper to effectuate the intent and purposes of these resolutions, as appropriate;

BE IT FURTHER RESOLVED by the Board that, following receipt of the Bids Request, the Board shall submit the proposed sale to the City-County Council of the City of Indianapolis and Marion County, Indiana for approval pursuant to Indiana Code §36-1-11-3(c); and

BE IT FURTHER RESOLVED by the Board that it ratifies any and all actions of the Director of Contracts and Operations, the Controller's Office and the Office of Corporation Counsel previously undertaken as may have been necessary, convenient or proper to effectuate the intent and purposes of this resolution.

**CONSOLIDATED CITY OF INDIANAPOLIS,
DEPARTMENT OF WATERWORKS,
BOARD OF DIRECTORS**

Jack Bayt

Carmen Hansen-Rivera
Carmen Hansen-Rivera

Samuel L. Odle
Samuel L. Odle

Beulah Coughenour
Beulah Coughenour

Barbara Howard

Dan DeMars
Dan DeMars

Attest:

S. Michael Hudson
S. Michael Hudson,
Secretary-Treasurer